

## REMARKS

Applicant thanks Examiner for the examination. In response to the Office Action mailed December 31, 2007 ("Office Action" as used herein), Applicant respectfully presents the following remarks.

Claims 1, 3-13, 15-16, 18-19, and 21-24 are currently pending, of which Claims 1 and 13 are independent. Claim 16 has been amended to correct a minor informality.

### I. Double Patenting Rejection

On page 2 of the Office Action, Claims 1, 3-13, 15-16, 18-19, and 21-24 have been provisionally rejected under the judiciary created doctrine of obviousness type double patenting as being unpatentable over Claims 1 and 21-43 of co-pending Application No. 11/416,406. Applicant respectfully traverses the provisional rejection. Applicant reserves the right to address the rejection at a later stage of the prosecution, or to file a terminal disclaimer.

### II. Claim Rejection under 35 U.S.C. §102(e)

On page 2 of the Office Action, Claims 1, 3-13, 15-16, 18-19, and 21-24 are rejected under 35 U.S.C. §102(e) as being anticipated by U.S. Publication No. 2007/0100735 A1 to Kemp (hereinafter "Kemp").

Applicant respectfully reminds the Office that a "claim is anticipated only if each and every element as set forth in the claim is found, either expressly or inherently described, in a single prior art reference." See, e.g., M.P.E.P. §2131. Applicant respectfully submits that Kemp fails to disclose various features of Applicant's independent Claim 1.

Kemp fails to disclose at least:

calculating the first estimated price based on the order quantities in the received market information for a first order quantity of the first tradeable object ... [and] sending the first order by the first automated trading strategy to an electronic exchange

calculating the second estimated price based on the order quantities in the received market information for the first tradeable

*object, an allocation of the first order quantity at the first estimated price, and further based on a second order quantity [and] sending the second order by the second automated trading strategy to an electronic exchange. (Emphasis Added)*

Applicant respectfully submits that Kemp does not describe estimating prices for orders created by a first automated trading strategy and a second automated trading strategy, while the second estimated price for an order created by the second trading strategy is determined not only based on prices and order quantities received from an electronic exchange *but also based on allocation of the first order quantity at the estimated price of an order created by the first trading strategy.* (Emphasis added) The Office cites to column 12-paragraph 111, column 6-paragraph 54, column 7-paragraphs 65-66, 71-72, and 78, and column 10-paragraph 95 in Kemp for support of the aforementioned feature. Applicant respectfully traverses this contention as the cited sections as well as the remainder of Kemp do not disclose the aforementioned feature.

Applicant respectfully submits that Kemp also fails to describe at least the following features of Applicant's independent Claim 13:

*allocating a first order quantity at a first available price level [for the first order created by the first trading strategy], wherein the allocated first order quantity is used by the first trading tool in formulating a first estimated price for the first order and*

*based on the allocation of the first order quantity at the first price level and the ... order quantities [received from an electronic exchange], allocating the second order quantity at a second available price level [for the second order created by the second trading strategy], wherein the allocated second order quantity at the second available price level ... is used by the second trading tool in formulating a second estimated price for the tradeable object.*

Applicant respectfully submits that Kemp fails to describe every element of the claimed invention, as claimed in amended independent Claims 1 and 13. While the rejected dependent claims should be allowable for the same reasons as their respective independent claims, they should be further allowable due to additional features they recite.

III. Conclusion

In view of the foregoing, Applicant respectfully submits that the claimed invention as amended is not taught by the cited art. Accordingly, favorable reconsideration and withdrawal of the rejections are respectfully requested.

In the event that the Office maintains the rejection of amended independent claims, Applicant respectfully requests that the Office, in the interest of expedited prosecution, identify, with the specificity required to establish a prima facie case of obviousness, where in the cited reference is an alleged disclosure of the aforementioned features.

If Examiner believes that further dialog would expedite consideration of the application, Examiner is invited to contact Trading Technologies in-house Patent Counsel Monika Dudek at 312-476-1118, or the undersigned attorney or agent.

Respectfully submitted,  
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